



[Producer Name]
[Address]

Re: Letter of Intent
Pig.Net Agreement For Farrower

Dear _____:

We would like to confirm our mutual intent to enter into a Pig.Net Price Risk Program Agreement For Farrowing Operations, for your _____ sow farrowing facility, located at _____, contingent upon the following:

1. You and Cargill will reach agreement on names and capacities of Pig.Net Alliance Finishers to whom you will sell weaner pigs. These Finishers shall have entered into Pig.Net agreements with Cargill and Excel Corporation prior to or concurrent with you and Cargill executing your Pig.Net agreement.
2. You and Excel Corporation will have entered into an Excel Pig.Net Agreement prior to or concurrent with you and Cargill executing your Pig.Net agreement.
3. Any construction necessary to prepare your facility for participation in the Pig.Net Alliance shall have been completed
4. Upon your meeting the above-specified conditions, we will enter into a Pig.Net Agreement with you, utilizing the standard Pig.Net Price Risk Support Program for Farrowing Operations in place at said time. A copy of the current Pig.Net Price Risk Support Program for Farrowing Operations is attached as Exhibit "A".

It is agreed that information from the parties used in negotiations is proprietary and confidential and will remain so without exception. Once the appropriate documents have been signed, their terms will govern the relationship between the parties to this letter agreement.

This letter agreement is not intended to and does not confer any legal rights on any party, which are not already conferred by a separate binding legal document. The parties specifically agree that except for the confidentiality provisions contained herein, this letter agreement is not intended to impose any obligation whatsoever on either party. The parties do not intend to be bound by any agreement until both agree to and sign a formal written agreement, and neither party may reasonably rely on any promises inconsistent with this paragraph. If the parties have not reached an agreement within 120 days of the date of this letter of intent, this letter of intent shall automatically terminate, unless specifically extended by the parties.

This letter is submitted to you in duplicate. If the terms are acceptable, please execute both originals and return them to us. We will arrange to have each duplicate signed, and we will return a fully executed original to you.

Thank you.

CARGILL, INCORPORATED

By: _____
Its: _____

I/we hereby agree to the terms set forth in this Letter of Intent.

Producer

Witness

Producer

Witness